

1
2 BILL NO. S-75-07- 11

3 SPECIAL ORDINANCE NO. S- 137-75-

4 AN ORDINANCE authorizing the issuance and sale of \$500,000 Economic
5 Development Revenue Bond (Hoosier Terminal Company Project) of
6 the City of Fort Wayne, Indiana, for the purpose of acquiring
7 real estate, machinery, equipment and related property
8 comprising economic development facilities for use by
9 Hoosier Terminal Company, authorizing the execution
10 of the Loan Agreement, providing for the pledge of
11 revenues for the payment of said bonds, authorizing
12 a mortgage and indenture of trust appropriate for
13 the protection and disposition of such revenues;
14 and authorizing the sale of said bond.

15 WHEREAS, the Fort Wayne Development Commission has developed and
16 filed with the Plan Commission of the County of Allen a "Report of Fort Wayne De-
17 velopment Commission Regarding Facilities to be Purchased by Hoosier Terminal
18 Company" and the City Clerk has presented the same to the Common Council; and

19 WHEREAS, the Allen County Plan Commission has filed its written
20 comments concerning said proposed plan and approving the same; and

21 WHEREAS, it is in the best interest of the City of Fort Wayne and the
22 economic development thereof, that said Report be approved and that the acqui-
23 sition and construction of the industrial facilities mentioned in said report be im-
24 plemented; and

25 WHEREAS, the Fort Wayne Development Commission adopted a resolu-
26 tion on July 2, 1975, approving the financing of said industrial facilities as des-
27 cribed in said Report to be financed by the loan to Hoosier Terminal Company of
28 proceeds from the issue and sale of revenue bonds of the City of Fort Wayne, and
29 approving a Loan Agreement, Mortgage and Indenture of Trust, and finding that
30 the proposed financing complies with the purposes and provisions of I.C. 1971,
31 18-6-4.6; and

32 WHEREAS, said Resolution was presented to the City Clerk for presen-
33 tation to the Common Council of the City of Fort Wayne and was so presented.

34 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
35 CITY OF FORT WAYNE, INDIANA:

SECTION 1. The above mentioned Report of the Fort Wayne Develop-
ment Commission together with the comments thereon by the Allen County Plan Com-
mission be accepted and ordered filed.

SECTION 2. That the Common Council of the City of Fort Wayne gives
its approval of the project reported on in the above mentioned Report of the Fort
Wayne Development Commission.

SECTION 3. The financing of industrial facilities by the issuance and
sale of revenue bonds of the City of Fort Wayne and the loan of the proceeds thereof

to Hoosier Terminal Company for the purpose of acquiring and constructing the industrial facilities referred to in the Loan Agreement, as previously approved by the Fort Wayne Development Commission and presented to the Common Council will be of benefit to the health and welfare of the City of Fort Wayne.

SECTION 4. The form of the Loan Agreement and the Indenture of Trust approved by the Fort Wayne Development Commission are hereby approved and such documents collectively shall be considered the "Financing Agreements" referred to in I.C. 1971, 18-6-4.5. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

SECTION 5. The City of Fort Wayne shall issue its Economic Development Revenue Bond (Hoosier Terminal Company Project) in the total principal amount of Five Hundred Thousand Dollars (\$500,000.00) for the purpose of acquiring funds to loan to Hoosier Terminal Company so that it may acquire and construct the project (all as more particularly set out in the Loan Agreement and Indenture of Trust) which bond will be payable as to principal, premium, if any, and interest primarily from payments by Hoosier Terminal Company on its Note or Notes made to the Trustee pursuant to the Loan Agreement and from other sources as provided in the Loan Agreement or as otherwise provided in the above described Indenture of Trust. The Bond and the interest thereon shall never constitute a charge against the general credit or taxing power of the City.

SECTION 6. The City Clerk is authorized and directed to negotiate the sale of such bond at a rate of interest not to exceed _____ per annum at par. In such negotiations the City Clerk may consult with the Mayor, City Attorney, and officers or representatives of Hoosier Terminal Company.

SECTION 7. The Mayor and City Clerk are authorized and directed to execute the documents approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to complete the transaction including the bond authorized herein. The signatures of the Mayor and City Clerk on the bond and coupons may be facsimile signatures. The City Clerk of the City of Fort Wayne is authorized to arrange for delivery of such bond to the purchasers thereof, payment for which shall be made to the trustees named in the Indenture of Trust.

SECTION 8. The provisions of this Ordinance and the Indenture of Trust securing the bond shall constitute a contract binding between the City of Fort Wayne and the holders of the Economic Development Revenue Bond (Hoosier Terminal Company Project), and after the issuance of said bond, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bond or the interest thereon remain unpaid.

SECTION 9. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Vivian J. Schmidt
Councilman

APPROVED AS TO FORM
AND LEGALITY,

James H. Hogan
City Clerk

Read the first time in full and on motion by V. Schmidt, seconded by Hengo, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date:

7-8-75

Charles W. Westerman

CITY CLERK

M. J. Schmidt Chief Deputy

Read the third time in full and on motion by V. Schmidt, seconded by Hengo, and duly adopted, placed on its passage. Passed (lost) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
TOTAL VOTES	<u>9</u>	<u>0</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BURNS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINGA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRAUS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MOSES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NUCKOLS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SCHMIDT, D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SCHMIDT, V.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TALARICO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATE:

7-22-75

Charles W. Westerman

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution No. 8-137-75 on the 22nd day of July, 1975).

ATTEST:

(SEAL)

Charles W. Westerman

CITY CLERK

James S. Schenck

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of July, 1975, at the hour of 9:40 o'clock A. M., E.S.T.

Charles W. Westerman

CITY CLERK

Approved and signed by me this 23rd day of July, 1975, at the hour of 11:00 o'clock A. M., E.S.T.

John A. Proff

MAYOR

S-75-07-11

Bill No. _____

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

authorizing the issuance and sale of \$500,000 Economic Development Revenue Bond
(Hoosier Terminal Company Project) of the City of Fort Wayne, Indiana, for the
purpose of acquiring real estate, machinery, equipment and related property
comprising economic development facilities for use by Hoosier Terminal Company
authorizing the execution of the Loan Agreement, providing for the pledge of
revenues for the payment of said bonds, authorizing a mortgage and indenture of
trust appropriate for the protection and disposition of such revenues; and
authorizing the sale of said bond

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance has PASS.

Vivian G. Schmidt - Chairman

William T. Hinga - Vice-Chairman

John Nuckols

Winfield C. Moses, Jr.

Paul M. Burns

Vivian G. Schmidt
William T. Hinga
John Nuckols
Winfield C. Moses, Jr.
Paul M. Burns

DATE 7-22-75 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEET

TITLE OF ORDINANCE SPECIAL

S-75-07-11

DEPARTMENT REQUESTING ORDINANCE ECONOMIC DEVELOPMENT COMMISSION

SYNOPSIS OF ORDINANCE Authorizing the issuance and sale of \$500,000 Economic

Development Revenue Bond (Hoosier Terminal Company Project) for the purpose

of acquiring machinery, equipment etc, comprisigg facilities, authorizing the

execution of the Loan Agreement, pledge of revenues for the payment of said

said bonds, authorizing a mortgage and indenture of trust for the protection

of and disposition of such revnues

EFFECT OF PASSAGE Enable Hoosier Terminal Company to construct storage tanks

for the storage of petroleum products

EFFECT OF NON-PASSAGE Facilities will not be constructed

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) No cost to city

ASSIGNED TO COMMITTEE (PRESIDENT) Finance

John

7/7/75